

EXHIBIT 1



Entered on Docket
April 01, 2008

Hon. Linda B. Riegle
United States Bankruptcy Judge

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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:
USA Commercial Mortgage Company,
USA Capital Realty Advisors, LLC,
USA Capital Diversified Trust Deed Fund, LLC,
USA Capital First Trust Deed Fund, LLC,¹
USA Securities, LLC,²

Debtors.

Affects:

- All Debtors
- USA Commercial Mortgage Company
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA Capital First Trust Deed Fund, LLC
- USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR¹
Case No. BK-S-06-10729-LBR²

CHAPTER 11

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING THIRD
OMNIBUS OBJECTION OF USACM
TRUST TO PROOFS OF CLAIM
BASED, IN WHOLE OR IN PART,
UPON INVESTMENT IN THE
URBAN HOUSING ALLIANCE – 435
LOFTS LOAN**

Hearing Date: March 25, 2008

Hearing Time: 9:30 a.m.

¹ This bankruptcy case was closed on October 12, 2007.

² This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's Third Omnibus
2 Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon
3 Investment in the Urban Housing Alliance – 435 Lofts Loan (the "Objection") [DE 5867].
4 Adequate notice of the Objection was given. The Court heard the Objection on March 25,
5 2008. No responses were filed to the Objection and no opposition was raised at the
6 hearing. Good cause appearing,

7 IT IS ORDERED:

- 8 • Sustaining the Objection;
9 • Disallowing the Proofs of Claim listed on Exhibit A attached to the extent they
10 are based upon an investment in the Urban Housing Alliance – 435 Lofts Loan.
11 The Proofs of Claim listed in Exhibit A are not affected by this order to the
12 extent they are based upon an investment in a loan(s) other than the Urban
13 Housing Alliance – 435 Lofts Loan; and
14 • Reserving the right of any party in interest, including the USACM Trust, to
15 further object to the Proofs of Claim listed on Exhibit A attached.

16 #####
17 PREPARED AND SUBMITTED:
18
LEWIS AND ROCA LLP

19 By: /s/ RC (#0006593)
20 Susan M. Freeman
21 Rob Charles
22 John Hinderaker
23 *Attorneys for USACM Liquidating Trust*

1 CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

2 In accordance with Local Rule 9021, the undersigned certifies:

- 3 The Court waived the requirements of approval under LR 9021.
- 4 No parties appeared or filed written objections, and there is no trustee appointed
5 in the case.
- 6 No opposition was filed to the motion and no other party or counsel appeared at
7 the hearing.
- 8 I have delivered a copy of this proposed order to all attorneys and unrepresented
9 parties who have appeared at the hearing, and any trustee appointed in the case,
10 and each has approved or disapproved the order, or failed to respond, as
11 indicated below:

12 **LEWIS AND ROCA LLP**

13 By: /s/ RC (#0006593)
14 Susan M. Freeman
15 Rob Charles
15 John Hinderaker
16 Attorneys for USACM Liquidating Trust

**URBAN HOUSING LOAN
THIRD OMNIBUS OBJECTION**

EXHIBIT A
Multiple Loan Claims

Claim	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the Urban Housing Loan
10725-01581	Louise Teeter IRA Rollover	4201 Via Marina, Suite 300 Marina Del Ray, CA 90292	\$197,814.00	\$12,500.00
10725-01583	Louise and Norman Teeter	4201 Via Marina, Suite 300 Marina Del Ray, CA 90292	\$68,696.00	\$15,000.00
10725-02273	Louise Teeter IRA Rollover	4201 Via Marina, Suite 300 Marina Del Rey, CA 90292-5237	\$449,261.59	\$50,000.00
10725-02274	Louise and Norman Teeter	4201 Via Marina, Suite 300 Marina Del Rey, CA 90292	\$61,609.61	\$60,000.00
10725-01169	Donald S. Tomlin	Donald S. and Dorothy R. Tomlin Ttee. 7145 Beverly Glen Avenue Las Vegas, NV 89110-4228	\$2,779,806.00	\$103,228.00
10725-01258	Gary E. Topp	P.O. Box 3008 Grass Valley, CA 95945	\$4,394.44	\$486.11
10725-02402	Weible 1981 Trust Dtd 6/30/81	Ardis and Dean F. Weible Co. Ttees. 6314 Tara Avenue Las Vegas, NV 89146	\$157,596.55	\$50,000.00
10725-01645	Winkler Family Trust Dated 3/13/86	c/o Rudolf Winkler and Carmel Winkler Trustees 10000 Rossbury Place Los Angeles, CA 90064-4826	\$148,806.00	\$12,500.00
10725-02278	Rudolf Winkler IRA	10000 Rossbury Place Los Angeles, CA 90064-4826	\$325,900.11	\$74,000.00
10725-02279	Winkler Family Trust Dtd 3/13/86	Carmel and Rudolf Winkler Trustee 10000 Rossbury Place Los Angeles, CA 90064	\$605,317.99	\$50,000.00